

FINANCIAL REPORTS
TO
THE BOARD OF DIRECTORS

The Harbours
Association

August 31, 2020

Prepared By:

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Prepared without an audit and for internal purposes only.

59 The Harbours Association

Balance Sheet

Posted 08/31/2020

AssetsOperating Accounts

10000 Operating 22,692.82

Total Operating Accounts 22,692.82Reserve Accounts

10001 Money Market 50,868.70

Total Reserve Accounts 50,868.70Accounts Receivable

12000 Accounts Receivable 2,267.50

12050 Additional Assessment 300.00

Total Accounts Receivable 2,567.50Total Assets

76,129.02

Liabilities & EquityOther Liabilities

21000 Prepaid Assessments 3,950.00

Total Other Liabilities 3,950.00Equity

30000 Reserve Fund 50,868.70

31000 Prior Year Retained Earnings 28,803.70

Total Equity 79,672.40Liabilities and Equity

Operating Retained Earnings (7,493.38)

Total Liabilities and Equity (7,493.38)Total Liabilities & Equity

76,129.02

Statement of Income and Expense

Monday, September 14, 2020

18:45

Posted 8/1/2020 to 8/31/2020 11:59:00 PM

59 The Harbours Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Income							
Assessment Income		Acct Code					
Assessments	40000	10,450.00	10,450.00	83,600.00	83,600.00	125,400.00	41,800.00
Total Assessment Income		10,450.00	10,450.00	83,600.00	83,600.00	125,400.00	41,800.00
Other Income		Acct Code					
Interest	40040	9.70	0.00	94.52	0.00	0.00	(94.52)
Late Fees	40050	75.00	0.00	450.00	0.00	0.00	(450.00)
Boat Dock & Kayak Fees	40076	0.00	200.00	0.00	1,600.00	2,400.00	2,400.00
Total Other Income		84.70	200.00	544.52	1,600.00	2,400.00	1,855.48
Total Income		10,534.70	10,650.00	84,144.52	85,200.00	127,800.00	43,655.48
Expense							
Administrative		Acct Code					
Copies	50110	85.20	54.17	365.70	433.36	650.00	284.30
Postage	50120	50.70	29.17	90.30	233.36	350.00	259.70
Legal Fees - Other	50145	0.00	41.67	0.00	333.36	500.00	500.00
Audit/Tax	50160	900.00	0.00	900.00	900.00	900.00	0.00
Management Services	50200	850.00	850.00	6,800.00	6,800.00	10,200.00	3,400.00
Miscellaneous	50240	63.05	91.67	351.80	733.36	1,100.00	748.20
Website	50245	35.00	35.00	280.00	280.00	420.00	140.00
Total Administrative		1,983.95	1,101.68	8,787.80	9,713.44	14,120.00	5,332.20
Building Maintenance		Acct Code					
Structural	65000	1,714.38	257.08	2,930.03	2,056.64	3,085.00	154.97
Electrical	65015	0.00	41.67	0.00	333.36	500.00	500.00
Gutters	65100	0.00	58.33	1,120.72	466.64	700.00	(420.72)
Roof Maint/Repairs	65105	59.85	0.00	552.20	0.00	0.00	(552.20)
Plumbing	65110	49.50	116.67	510.81	933.36	1,400.00	889.19
Painting	65200	0.00	41.67	0.00	333.36	500.00	500.00
Total Building Maintenance		1,823.73	515.42	5,113.76	4,123.36	6,185.00	1,071.24
Grounds		Acct Code					

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Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Grounds Maintenance	63000	1,480.00	500.00	3,303.68	4,000.00	6,000.00	2,696.32
Landscape Maintenance	63100	2,714.00	2,714.29	12,256.00	10,857.16	19,000.00	6,744.00
Lawn Fertilization	63110	315.00	196.67	1,415.00	1,573.36	2,360.00	945.00
Tree/Shrub Spray	63115	1,080.00	0.00	1,080.00	0.00	0.00	(1,080.00)
Tree Removal	63135	0.00	383.33	8,090.00	3,066.64	4,600.00	(3,490.00)
Mulch	63145	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
Irrigation	63400	233.65	83.33	1,207.40	666.64	1,000.00	(207.40)
Snow Removal	63600	0.00	0.00	7,056.00	9,408.00	11,760.00	4,704.00
Asphalt / Parking Lot	63710	0.00	166.67	5,345.00	1,333.36	2,000.00	(3,345.00)
Pest Control	63900	56.00	233.33	3,076.00	1,866.64	2,800.00	(276.00)
Trash Removal	63910	0.00	657.33	7,299.40	5,258.64	7,888.00	588.60
Total Grounds		5,878.65	4,934.95	50,128.48	39,030.44	58,408.00	8,279.52
Insurance	Acct Code						
Workers Compensation Insurance	50535	0.00	45.83	550.00	366.64	550.00	0.00
Fidelity Bond	50540	0.00	0.00	1,649.00	0.00	0.00	(1,649.00)
Directors & Officers Insurance	50555	0.00	140.83	0.00	1,126.64	1,690.00	1,690.00
Liability Insurance	50560	0.00	927.08	5,954.26	7,416.64	11,125.00	5,170.74
Total Insurance		0.00	1,113.74	8,153.26	8,909.92	13,365.00	5,211.74
Reserve Accounts	Acct Code						
Reserve Contribution	90000	1,098.00	1,097.67	8,784.00	8,781.36	13,172.00	4,388.00
Reserve Interest	90140	8.48	0.00	82.52	0.00	0.00	(82.52)
Total Reserve Accounts		1,106.48	1,097.67	8,866.52	8,781.36	13,172.00	4,305.48
Utilities	Acct Code						
Electric	60010	17.14	45.83	149.75	366.64	550.00	400.25
Water	60025	0.00	1,833.33	10,438.33	14,666.64	22,000.00	11,561.67
Total Utilities		17.14	1,879.16	10,588.08	15,033.28	22,550.00	11,961.92
Total Expense		10,809.95	10,642.62	91,637.90	85,591.80	127,800.00	36,162.10
Excess Revenue / Expense		(275.25)	7.38	(7,493.38)	(391.80)	0.00	(7,493.38)